

Message Text

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ACTION OPIC-06

INFO OCT-01 EUR-12 ISO-00 EB-08 SSO-00 L-03 COME-00

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FM AMEMBASSY ANKARA

TO SECSTATE WASHDC IMMEDIATE 3243

INFO AMEMBASSY PARIS

UNCLAS ANKARA 6506

FOR OVERSEAS PRIVATE INVESTMENT CORPORATION

PARIS FOR RFC

E.O. 11652 N/A

TAGS: ECIN, TU

SUBJ: AMERICAN HOME PRODUCTS INCONVERTIBILITY CLAIM

1. CETIN HACALOGLU, GENERAL DIRECTOR OF THE TURKISH TREASURY, TOLD ECON COUNSELOR SEPTEMBER 12 THAT TURKISH GOVERNMENT WOULD HAVE NO OBJECTION IF OPIC WERE TO PAY THE CLAIM OF AMERICAN HOME PRODUCTS CORPORATION.

2. HOWEVER, HACALOGLU INDICATED THAT GOT WAS NOW PREPARED IN PRINCIPLE TO TRANSFER THE DOLLAR EQUIVALENT OF TL 5.7 MILLION TO AHP WITHOUT LINKING IT TO A REQUIREMENT THAT WYETH DEPOSIT TL 4.233 MILLION IN COOLEY-RELATED PROFITS IN A BLOCKED ACCOUNT. HACALOGLU BELIEVED THAT EXPEDITIOUS APPROVAL OF THE PAYMENT COULD BE MADE. HE REMARKED APOLOGETICALLY THAT THIS MATTER HAD REMAINED UNRESOLVED TOO LONG. GOT, HE SAID, WOULD PREFER TO PAY AHP DIRECTLY, BUT IF USG PAYS AHP CLAIM GOT WILL REIMBURSE USG.

3. HACALOGLU SAID THAT THE SEPARATE QUESTION WHETHER OR NOT AHP HAD TO DEPOSIT TL 4.233 MILLION IN PROFITS RELATED TO COOLEY
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LOAN FUNDS COULD NOT BE DECIDED BY THE MINISTRY OF FINANCE SINCE THE GENERAL MATTER IS BEFORE THE ADMINISTRATIVE COURT (DANISTAY), BROUGHT TO IT BY SOME OF THE EIGHT OR NINE COMPANIES THAT HAD BEEN ORDERED TO BLOCK COOLEY PROFITS. HACALOGLU THOUGHT THAT IT MIGHT TAKE THE DANISTAY SOME TIME TO REACH A DECISION.

4. ACTION REQUESTED: EMBASSY WOULD APPRECIATE KNOWING WHETHER, IN LIGHT OF ABOVE INFORMATION, OPIC STILL PLANS TO PAY AHP CLAIM. HACALOGLU HAS ASKED TO BE ADVISED WHETHER GOT PAYMENT SHOULD BE MADE TO AHP OR TO USG. EMBASSY WOULD ALSO APPRECIATE KNOWING BASIS FOR EQUATING TL 5.7 MILLION TO US \$387,000, AS MENTIONED IN LETTER OF MAY 18 FROM CECIL HUNT TO VUARAL GUCAVAS. ALTHOUGH HACALOGLU DID NOT TAKE EXCEPTION TO THE DOLLAR EQUIVALENT IN THAT LETTER, EMBASSY WISHES TO BE PREPARED TO JUSTIFY IT IF MATTER ARISES. SPIERS

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